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What a relief, Mr. Moynihan

Relax, everyone. You can sleep a little easier tonight, comforted in the knowledge that Daniel Patrick Moynihan has reversed his decision to quit as vice chairman of the Senate Select Committee on Intelligence.

The man so inattentive to matters important to his committee that he did not even read his own staff report on the mining of Nicaraguan harbors has again lent the country his eyes and ears. The New York senator so outraged because the report telling of the CIA's role in the mining wasn't underlined in red is once again poised to wield the mighty hammer of his leadership over the intelligence procedures of

the United States.

Mr. Moynihan agreed to stay on after CIA Director William J. Casey apologized to the committee for not having kept Congress adequately informed of the mining operation, which for weeks had been one of Washington's most open secrets.

It seems that Mr. Moynihan was one of the few people in Washington not aware of the mining. Among the new procedures the committee might implement is the purchase of a trumpet Mr. Casey can use to awaken Mr. Moynihan to key elements in upcoming CIA briefings.